

REPORT OF THE COMMITTEE ON BUDGET

Voting Members:

Nestor Garcia, Chair; Gary H. Okino, Vice-Chair
Duke Bainum, Charles K. Djou, Rod Tam

Committee Meeting Held
May 18, 2009

Honorable Todd K. Apo
Chair, City Council
City and County of Honolulu

Mr. Chair:

Your Committee on Budget, which considered Bill 17 (2009) entitled:

"A BILL FOR AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF GENERAL OBLIGATION BONDS AND BOND ANTICIPATION NOTES OF THE CITY AND COUNTY OF HONOLULU IN A MAXIMUM PRINCIPAL AMOUNT EQUAL TO THE AGGREGATE OF THE AMOUNTS APPROPRIATED IN THE CAPITAL BUDGET ORDINANCE FOR THE FISCAL YEAR ENDING JUNE 30, 2010, AND SPECIFIED IN SAID ORDINANCE TO BE FINANCED FROM THE PROCEEDS OF THE SALE OF SUCH BONDS AND TO BE EXPENDED FROM THE GENERAL IMPROVEMENT BOND FUND, THE HIGHWAY IMPROVEMENT BOND FUND, SOLID WASTE IMPROVEMENT BOND FUND, TRANSIT IMPROVEMENT BOND FUND, OR THE HOUSING DEVELOPMENT SPECIAL FUND,"

which passed Second Reading at the April 22, 2009 Council meeting, reports as follows:

The purpose of this Bill is to authorize the issuance and sale of general obligation bonds and bond anticipation notes of the City and County of Honolulu in a maximum principal amount equal to the aggregate of the amounts appropriated in the Capital Budget Ordinance for the Fiscal Year ending June 30, 2010.

CITY COUNCIL

CITY AND COUNTY OF HONOLULU
HONOLULU, HAWAII

ADOPTED ON JUN 10 2009

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Your Committee on Budget is in accord with the intent and purpose of Bill 17 (2009) and recommends that it pass Third Reading. (Ayes: Garcia, Bainum, Djou, Okino – 4; Noes: None; Excused: Tam – 1.)

Respectfully submitted,



Committee Chair

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HONOLULU, HAWAII

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